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This belief was originally based on a hasty and superficial newspaper observation of rising prices, a diminishing per capita production of meat, a low crop production in 1911, and a scant vegetable production for a year or two. The per capita index number of the United States Department of Agriculture for 10 principal crops, weighted and combined, shows an unbroken increase by 10-year periods from 81.8 in 1866-1875 to 108.6 in 1906-1915. The inclusion of cotton and tobacco does not invalidate the import of these numbers that crop food is increasing per capita.

Another intrusion into economic history is the advice that state agricultural statistics should be collected by assessors of taxes. An experience of many years with such "statistics" justifies their suspicion, although they may be made useful if a percentage of error can be established. Again, statistical criticism is offered which does not seem to take account of the fact that the agricultural census of 1900 was one of exaggeration and that of 1910 was one of deficiency, owing to opposite office policies of editing and revising the schedules containing defective returns by the enumerators.

A mere narrative of facts, without interrelating them, would have been weak and dull, but the author has well understood the intellectual requirements of his subject; and he has constantly perceived facts and groups of facts as causes and has indicated the results. The plan of such a work as this may not admit the inclusion of a large treatment of technical agriculture, but the fundamental principles of such agriculture should be observed and these are recognized as the author proceeds from one historic phase to the next. The early "laws" of agricultural economics were derived mostly from static agriculture; a study of dynamic agriculture, such as this one, affords materials, with skilful arrangement and interpretation, for a much more intelligent understanding of the subject.

GEORGE K. HOLMES.

Department of Agriculture.

Studies in the Land Problem in Texas. By members of the Texas Applied Economics Club. Edited by LEWIS H. HANEY. Bulletin of the University of Texas, No. 39. (Austin, Tex.: University of Texas. 1915. Pp. 179.)

This is the fourth volume in a series prepared by students of economics at the University of Texas. The land problem in its

broadest sense is studied. Two chapters deal with conservation of mineral, lumber, and water resources; four with mineral, rural, and urban land taxation; and the remaining nine with the economic and social aspects of land ownership and tenantry. To some of the chapters valuable selected bibliographies are appended.

The discussion of causes of increase in tenantry is of particular interest. These are classified as current (economic, personal, and sociological) and historical. Increase in land values, increase in risks of ownership, need of more capital and consequent increase in interest burden are to be found in the best farming sections. The tendency toward the smaller sized farm is not taken as evidence of decentralization of ownership for there is evidence that "many widely scattered farms of moderate size are coming into the control of comparatively few men." Also the significant statement is made that "half of the farm lands in Texas are included in 2.7 per cent of the farms." Ignorance and poor health lessen the ability of farmers to become owners. In three counties investigated by the Hook Worm Commission more than 80 per cent of the people examined were found to be infected; and in 26 counties more than half were infected. Typhoid fever is also prevalent in the rural districts. Social apathy has much to do with inefficiency. The historical causes are to be found in conditions resulting from the Civil War.

Other chapters present valuable summaries of state aid to land purchase, the Torrens system of land registration, the economic effect of the Homestead law, and systems of tenancy.

Professor Haney's defense of the land speculator in his criticism of single tax theories is open to question. He says:

The speculator then, is to be regarded—in so far as he is honest and efficient—as the agency through which society sees to it that its lands are used on the basis of their full value; and we must remember that it is possible to fell forests to make improvements on land, and to exploit mines too soon and too rapidly, not building for the future.

In other words, it is good for society to give to some speculator the privilege of withholding from society something that belongs to it so that society may enjoy the good more when it can pay the price demanded by the speculator for the service rendered. The same argument would justify the owners of anthracite coal mines in limiting output in order to sell at "full value," *i.e.*, a monopoly value; or water-power concerns in delaying development of power sites in order to secure a monopoly price; or the holder of lots in

cities in delaying or interfering with the economic development of improvements. Society may be paying too much for the speculator's services in holding land for higher prices.

One phase of the land question, which is not generally given sufficient emphasis is that the provision of improved land credit facilities is but a partial solution of the land problem. Investigations as to farm incomes carried on by the United States government indicate that, at the present time, the tenant gets a much better rate of interest on his investments than does the owner.¹ Land today has a speculative value which a lowering of interest rates through state aid or coöperation would tend to increase. Some strong inducement must be given the owner who wishes to retire to sell to some one else who wishes to live on the land and operate it. Landowner operation has been the justification of private property in land and unless some other basis is found for that justification, conditions must be so controlled that the land operator will continue to be the owner of the land he operates.

As a whole the bulletin is typical of the kind of work needed in every state. When such work is done in other states there will be a much better foundation for the teaching of agricultural economics.

PAUL L. VOGT.

Ohio State University.

Swamp Land Drainage with Special Reference to Minnesota. By BEN PALMER. The University of Minnesota Studies in the Social Sciences, No. 5. (Minneapolis: University of Minnesota. 1915. Pp. 138.)

In the introduction to this study the author estimates "that there are in the United States today approximately 80,000,000 acres of swamp and overflowed lands, an area of unproductive land greater than the Philippine Islands and nearly three times as large as Great Britain and Ireland." The benefits to be derived from land drainage are as follows:

(1) A greater certainty of a full crop on agricultural lands, because of a reduction in the damaging effect of frost on vegetation; (2) an increase in the yield per acre, with a corresponding permanent increase in the market value of the land; (3) improvement of public highways; (4) benefits to transportation companies because of the increase in freight tonnage due to the raising of more agricultural products; (5) benefits to towns near drained districts because of increased business; (6) benefits to railroad companies due to decrease in cost of maintaining trackage, as result of lessening of damages caused by floods and by

¹ Bull. No. 41, U. S. Dept. of Agriculture.